



Good for the Economy.
Good for the Environment.

April 22, 2021

Assembly Member David Chiu
State Capitol, Room 4112
Sacramento, CA 95814

RE: AB 525 (Chiu) – Energy: Offshore Wind Generation – SUPPORT AS PROPOSED TO BE AMENDED

Dear Assembly Member Chiu:

On behalf of E2 (Environmental Entrepreneurs) and our more than 11,000 members and supporters nationwide – including more than 2,500 in California - I write in support of your bill, AB 525. AB 525 would direct state agencies to plan for and address barriers to the development of a largescale offshore wind industry for California. In addition to spurring offshore wind industry investment in California, AB 525 will ensure California's offshore wind industry is developed strategically maximizing job creation and positioning the industry for expedient and sustained development.

E2 is a national, non-partisan network of business leaders, investors and other professionals who advocate for smart policies that are good for the economy and good for the environment. Our members have been involved in the financing, founding or development of more than 2,500 companies that have created more than 600,000 jobs, and manage more than \$100 billion in venture and private equity capital.

California is a national leader in clean energy employment thanks to strategic policy leadership that has shepherded the sector over the last 20 years. According to [E2's 2021 Clean Jobs America report](#), the clean energy sector employed almost 500,000 Californians in 2020 despite setbacks brought by the COVID-19 economic downturn. In fact, the market structures created by smart policy has developed the clean energy industry into a core part of the state's economy; pre-COVID clean energy jobs comprised 3 percent of statewide employment and 30 percent of statewide construction jobs.

Offshore wind remains an undeveloped sector of California's clean energy economy and State action is needed to ensure robust and responsible development. AB 525 will lay a critical foundation to position the state to appropriately develop a California offshore wind industry and ensure we fully capture the resulting employment and investment benefits from strategic development. Illustrating the potential of the industry, a [2016 National Renewable Energy Laboratory analysis](#) determined that robust development of California offshore wind resources could add up to \$48 billion to the State's gross domestic product, 26,000 annual construction jobs, and nearly 6,000 long-term operations and maintenance jobs through 2050. Additionally, AB 525 will ensure the State properly plans for and capitalizes on the job creation opportunity stemming from the development of an in-state offshore wind component manufacturing base and supply chain. And of long-term economic importance, proper planning and expedient development can position California as a global floating offshore wind manufacturing and innovation hub and ensure our state reaps the economic benefits from the exportation of California manufactured components and expertise.

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The impacts of a changing climate are a business risk and AB 525 will also play an important role to further progress towards California's efforts to significantly mitigate our carbon emission and tackle climate change, all while protecting the biodiversity of local marine ecosystems. To effectively and affordably decarbonize our electric grid, and meet legally binding reduction targets, California must build a diverse fleet of renewables; offshore wind energy will provide critical complementary resources to the state's energy portfolio. Of great importance, California has the opportunity to pair the growth of this new floating offshore wind energy with a corresponding decrease in fossil fuel emissions and local pollution, particularly in disadvantaged communities and communities of color. In sum, offshore wind energy is essential in the state's efforts to achieve 100% clean energy by 2045.

As California prepares for large-scale offshore wind development, state policymakers have an opportunity and responsibility to become a visionary leader in offshore wind energy and create a planning process that puts the state on the right course to fully capture the benefits of this nascent industry. AB 525 provides the essential framework for effectively deploying responsible offshore wind development in CA and reaping the associated economic benefits. If developed strategically, a robust California offshore wind industry will be good for the economy and good for the environment. For these reasons, E2 supports AB 525.

Thank you for your continued leadership on this important issue.

Sincerely,

A handwritten signature in cursive script that reads "Philly Andy Wunder". The signature is written in black ink on a white background.

Andy Wunder
E2 Western States Advocate